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## I claim:

1. A lost circulation material or composition comprising a blend of a carbon-based material and a water-swellable but not water-soluble crystalline synthetic polymer.

- 2. The composition of claim 1 wherein said carbon-based material comprises graphite carbon particles and ungraphitized carbon particles.
- 3. The composition of claim 2 wherein said graphite carbon particles are resilient and said carbon-based material comprises more graphite carbon particles than ungraphitized carbon particles.
- 4. The composition of claim 1 wherein said polymer comprises polyacrylamide.
- 5. The composition of claim 4 wherein said polyacrylamide is crosslinked.
- 6. The composition of claim 1 wherein the carbon-based material comprises about 70 to about 90 pounds per barrel of the blend.
- 7. The composition of claim 1 wherein the polymer comprises about 2 to about 10 pounds per barrel of the blend.
- 8. The composition of claim 1 further comprising glyoxal.
- 9. A drilling fluid comprising a lost circulation additive wherein said lost circulation additive comprises a blend of a carbon-based material and a water-swellable but not water-soluble crystalline synthetic polymer.
- 10. The drilling fluid of claim 9 wherein said carbon-based material comprises resilient graphite

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carbon particles and ungraphitized carbon particles.

11. The drilling fluid claim 9 wherein said polymer comprises polyacrylamide.

- 12. The drilling fluid of claim 1 wherein the carbon-based material comprises about 70 to about 90 pounds per barrel of the blend.
- 13. The drilling fluid of claim 1 wherein the polymer comprises about 2 to about 10 pounds per barrel of the blend
- 14. A method for preventing or alleviating lost circulation of drilling fluid in a wellbore penetrating a subterranean formation, said method comprising treating said wellbore with the lost circulation material of claim 1.
- 15. A method for preventing or alleviating loss of drilling fluid in a wellbore penetrating a subterranean formation, said method comprising:
  adding to said drilling fluid an additive comprising a carbon-based material and a water-swellable but not water-soluble crystalline synthetic polymer;
  circulating said drilling fluid in said wellbore; and
  allowing said additive to enter a lost circulation zone of said formation.
- 16. The method of claim 15 wherein said carbon-based material is comprised of graphite carbon particles and ungraphitized carbon particles.
- 17. The method of claim 15 wherein said polymer comprises polyacrylamide.
- 18. A method for treating lost circulation of fluids in a wellbore penetrating a subterranean formation, the method comprising:
  introducing into said wellbore a composition comprising:

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a resilient carbon-based material having graphite particles and ungraphitized particles, and a water-swellable but not water-soluble crystalline polyacrylamide polymer; and

allowing said composition to enter a lost circulation zone of said formation.

- 19. The method of claim 18 wherein said polymer is crosslinked.
- 20. The method of claim 18 wherein said composition further comprises an alcohol.
- 21. The method of claim 18 wherein said composition further comprises a weighting material.
- 22. The method of claim 18 wherein said carbon based material and said polymer are present in a ratio of about 90:10.
- 23. The method of claim 18 wherein said wellbore is horizontal or directional.
- 24. The method of claim 18 wherein said wellbore has a subterranean temperature of about 200 degrees Fahrenheit or less.